

Chicago Coin Club Bulletin



February 1938

Chicago Coin Club

BULLETIN

Volume III.

FEBRUARY 1938

No. 1

NEXT MEETING

February 2, 1938

at 8 P.M.

Great Northern Hotel

The Palm Room

Dearborn and Jackson

The Boyer Meeting

CHICAGO COIN CLUB — 227th meeting, Jan. 5th, 1938, with President Rayson presiding. Present were sixty-seven members and six guests.

To fittingly commemorate the commencement of its twentieth year, the CHICAGO COIN CLUB upon invitation are convening this meeting in Mr. and Mrs. Alden Scott Boyer's spacious lake-side apartment. Pres. Rayson called the Members and Guests to a rising vote of appreciation to our Host and Hostess, Mr. and Mrs. Alden Scott Boyer, for their cordial hospitality in having the Club thus assembled in their home.

This being the annual meeting at which reports covering the 1937 year, recently passed, are read, the first being that of M. Vernon Sheldon, Secretary-Treasurer, report of the

Treasurer. A much improved financial condition of the Club is shown by the report over preceding depression years. Also, through the activity of the Auction and Bulletin Committee the publication account closed the year with a substantial balance.

Mr. McBrien motioned to accept the Treasurer's reports as read and that they be spread on the minutes, was seconded and carried.

Mr. J. Henri Ripstra read the report of the Finance Committee covering their audit of the Treasurer's books which found them in order and balance as read.

Mr. Sheldon, Secretary, read next the annual report of that office detailing attendance figures — the average per meeting as 74.8 and with the

(Turn to page 7)

CHICAGO COIN CLUB INCORPORATED



Organized January 19, 1919

Meets the first Wednesday of each month at
Great Northern Hotel, Dearborn and Jackson

OFFICERS

WILLIAM G. RAYSON.....President
FRANKLIN V. LANUM.....1st Vice-President
MRS. R. L. MCBRIEN.....2nd Vice-President
MERRILL V. SHELDON....Sec'y and Treas.
611 Arlington Place,
J. HENRI RIPSTRA.....Director
RAGNAR CEDERLUND.....Director
PHILIP S. STEVENS.....Director

Sergeant-at Arms

STANLEY DROP — WM. J. KRALESKI

Curator and Librarian

R. L. ROSHOLM

STANDING COMMITTEES

Membership

J. HENRI RIPSTRA — I. T. KOPICKI
R. L. MCBRIEN

Entertainment

R. E. DAVIS — MRS. ALDEN BOYER

Auction

M. H. JACKSON — RAGNAR CEDERLUND
FRANKLIN LANUM — THOMAS SHRUGUE

Publication

LEE F. HEWITT — WILLIAM EVANS
PHILIP S. STEVENS

Finance

G. W. P. CLEARY — EARL F. BARGER
J. HENRI RIPSTRA

Exhibits

M. W. POWILLS

Grievance

EARL F. BARGER — GEORGE F. BROWN
G. W. P. CLEARY

"THE BULLETIN"

Editor LEE F. HEWITT
5450 N. Clark Street — Longbeach 7634

Associate Editors WILLIAM EVANS
PHILIP S. STEVENS

20th ANNIVERSARY MEDAL

As you know, our 20th anniversary will be celebrated next January. An effort is being made to have a suitable medal struck in commemoration of the event. An estimate of \$300 for 100 bronze pieces has been made. Therefore, if 100 members will subscribe for a medal at \$3.00 the piece would be assured.

Secretary's Report

MEMBERS ELECTED

Dan R. Adan, 20 W. Jackson Blvd., Chicago, Ill. Resident Member No. 324. Collects U.S.

James L. Adams, 67 West Madison Street, Chicago, Ill. Resident Member No. 325. Collects quarters and gold, U.S.

Capt. H. F. Osborne, 2185 Bay Street, San Francisco, Calif. Resident Member No. 326. Collects U.S. and General.

F. A. Leonard, 1457 Foster Avenue, Chicago, Ill. Resident Member No. 327. Collects U.S. and General.

APPLICATIONS

FOR MEMBERSHIP

Dr. Joseph P. Reich, 1308 East 54th Street, Chicago, Ill. Neurologist and psychiatrist. Collects. Germany, Roman Emperors and Napoleon I coins. Sponsors: J. Henri Ripstra and R. L. McBrien.

ADDRESS CHANGES

Mrs. Virginia Black, from 1317 Fargo Ave., to 1111 North Shore Avenue, Chicago, Ill.

Geo. Dinger, from 817A Cornelia Ave., to 3519 N. Racine Ave., Chicago, Ill.

Ben Drieske, from 203 South Wabash Ave. to 72 W. Washington Street, Chicago, Ill.

Paul S. Byrd, from 1423 N. Damen, Evanston, Ill. to 4837 Wright Terrace, Niles Center, Ill.

Leopoldo Cristobal, from 1245 South Michigan Ave. to 159 W. Van Buren Street, Chicago, Ill.

Mr. and Mrs. R. E. Davis, from 3602 N. Seeley to 3642 N. Bell Ave., Chicago, Ill.

Chester Jobst, from 120 Ozanam to 501 South Clifton Ave., Park Ridge, Ill.

Mr. and Mrs. I. T. Kopicki, from 2255

Chicago Coin Club

Auction List

WEDNESDAY, FEBRUARY 2, 1938

AUCTION TERMS TO SELLERS

Club members shall pay a twelve and one-half percent (12½%) commission to the Auction Committee, of all lots, or lot, sold at auction in the Club Room; Non-Club Members shall pay a fifteen percent commission for the same service.

TERMS OF SALE ON THE AUCTION FLOOR

Bids as low as one cent (1c) will be accepted up to and including twenty-five cents (25c); bids as low as five cents (5c) will be accepted from twenty-five cents (25c) to and including one dollar (\$1.00); bids as low as ten cents (10c) will be accepted from one dollar (\$1.00) up to and including five dollars (\$5.00); bids as low as twenty-five cents (25c) will be accepted above five dollars (\$5.00). All sales are for cash.

Owners will protect their property by floor bids and in event of award to the vender the customary 10 cents per lot cataloguing fee will be charged.

U.S. HALF CENTS AND CENTS

- | | |
|--|--|
| 1. 1832 and 34 Half Cents. Fine. 2 pieces. | 17. 1857 to 64 Cents. Good to fine. 26 pieces. |
| 2. 1851, 54, 55 and 56 Half Cents. Fine. 4 pieces. | 18. 1864 to 1875 Cents. Good to fine. Including 1870, 71 and 72. 15 pieces. |
| 3. 1798 and 1802 Cents. Very Good. 2 pieces. | 19. 1879 to 1909 Cents. Very good to fine. 81 pieces. |
| 4. 1803 and 1807 Cents. Very good. 2 pieces. | 20. Set of Indian Head Cents on penny board. 1857 to 1909, lacking 1864 L, 81, 86 94 and 1909 S., Good to extremely fine. 53 pieces. |
| 5. 1808, 17 and 18 Cents. Very good to fine. 3 pieces. | 21. Lincoln Cents. Most all early dates and mint marks. Very good to extremely fine. 38 pieces. |
| 6. 1822 and 25 Cents. Very good. 2 pieces. | 22. 1931-S Mint Lincoln Cents, Unc. 4 pieces. Scott 60c each. |
| 7. 1826 and 27 Cents. Very good. 2 pieces. | 22a. 1893 Columbian Half Dollar. Strictly unc. |
| 8. 1828 and 29 Cents. Very good. 2 pieces. | 23. Set of Lincoln Cents on penny-board, 1909 to 1935 inc. Lacking 1909 S. plain. Very good to unc. 75 pieces. |
| 9. 1832 and 34 Cents. Very fine. 2 pieces. | 24. 1892 Columbian Half Dollar. Proof. Very scarce. |
| 10. 1833 35 and 36 Cents. Very good to fine. 3 pieces. | 25. Misc. Medals and Tokens. 15 pieces. Fine lot. |
| 11. 1838, 40 and 41 Cents. Very good. 3 pieces. | 26. Official Century of Progress Medal. Sold at the Fair for 75c. Unc. |
| 12. 1842, 43 and 44 Cents. Very good. 3 pieces. | |
| 13. 1845, 46 and 48 Cents. Fine. 3 pieces. | |
| 14. 1849, 50 and 51. Fine. 3 pieces. | |
| 15. 1852, 53 and 54 Cents. Fine. 3 pieces. | |
| 16. 1855, 56, and 57 Cents. Very good to fine. 3 pieces. | |

U.S. GOLD

- | | |
|---|--|
| 27. 1900 Two and one half gold. Ex. fine. | |
|---|--|

28. 1903 \$2.50 Gold. Ex fine.
29. 1906 \$2.50 Gold. Very fine.
30. 1907 \$2.50 Gold. Very fine.
31. 1881 \$5.00 Gold. Very fine.
32. 1902-S Mint \$5.00 Gold Very fine.
33. 1909 \$5.00 Gold. D. Mint. Very fine.
34. 1882 \$10.00 Gold. Very fine.
35. 1895 \$20.00 Gold. Very fine.
36. 1870 Dollar. C. C. Mint. Good to very good. 2 file marks on edge. Scarce.
37. 1872 Dollar. Very good to fine.
38. 1890 Dollar. O. Mint. Very fine.
39. 1891 Dollar. O. Mint. Very fine.
40. 1892 Dollar. O. Mint. Fine.
41. 1921 Peace Dollar. Struck very sharp. Ex. fine.
42. 1922 Dollar. Very fine.
43. 1857 and 58 Eagle Cents. 10 pieces. Also 3 nickel 3c pieces and 1 1860 Liberty Seated Dime. 14 pieces in all. Very good lot.
44. 1866, 67, 68 and 69 Five Cent Nickels. Very fine. 4 pieces.
45. Same.
46. Same.
47. 1875 S. Mint 20c pieces. Very good to fine. 5 pieces.
48. 10 Half Dollar Boards, size 5 x 8. Six boards holding 8 large size half dollars, 4 boards holding 10 smaller size half dollars. Good as new. Sold by Scott at 60c each.
49. 10 Coin Boards, size 5 x 8. 3 one dollar size boards holding 8 coins each, one large size penny board holding 10 coins, 2 2c size boards holding 12 coins each 2 nickel boards holding 12 coins each, 1 half dime board holding 18 coins, 1 dime size holding 28 coins.
50. 1828 Half Cent. 13 stars. Unc. red.
51. 1892 and 93 Columbia Half Dollar. Ex. fine. 2 pieces.
53. Same.
52. Same.
54. Same.
55. 1893 Columbian Half Dollars. Ex. fine. 3 pieces.
56. Stone Mountain. Ex. fine.
57. 1925 Norse American Medal. Thick planchet. Unc.
58. 1936 Boone. Unc.
59. 1937 Boone. Unc.
60. 1936 Arkansas, P. D. and S. Mint. Unc. 3 pieces.
61. 1936 Cleveland. Unc.
62. 1936 Texas. P. D. and S. Mints. Unc. 3 pieces.
63. 1937 Texas, P. D. and S. Mints. Unc. 3 pieces.
64. Same.
65. 1935 San Diego. Unc.
66. 1936 San Diego. Unc.
67. 1936 Wisconsin. Unc.
68. 1936 P. T. Barnum. Unc.
69. 1936 York County. Maine. Unc.
70. 1936 Swedes of Delaware. Unc.
71. 1936 Lynchburg. Unc.
72. 1936 Oakland Bay Bridge. Unc.
73. 1936 Gettysburg. Unc.
74. 1936 Elgin, Unc.
75. Same.
76. 1936 Columbia, S.C. P. D. and S. Mints. Unc. Scarce. 3 pieces.
77. 1936 Albany. Unc.
78. 1937 Sir Walter Raleigh. Unc.
79. 1937 Oregon Trail Half Dollar. D. Mint. Unc.
80. Misc. 4 large Cents, 2 2c pieces, 6 3c pieces. 1 Half Dime, 6 Nickels. 5 of these nickels without the word cents. Good lot. 19 pieces.
81. 20 Liberty Seated Dimes. 1840 to 1891. Mostly later dates. Good lot.
82. 1835, 1855, 56, 62 and 76 Quarters, 1 20c piece, 1875 S. Mint. Fair to very good. 6 pieces.
83. 1824, 72 and 73 Half Dollars and 1 Trade Dollar 1877. Small name Hodson stamped on obverse. Good to very good. 4 pieces.

COMMEMORATIVES

S. Sacramento Ave, to 3030 West Culbertson Ave., Chicago, Ill.

Mr. and Mrs. R. L. McBrien, from 2234 E. 70th Street to 7418 South Kingston Ave., Chicago, Ill.

Glenn R. Ostrander, from 8934 South Hermitage to 8147 Ellis Ave., Chicago, Ill.

Lief Ronning, from Big Fork, Mont. to 1431 East 67th Street, Chicago, Ill.
Chas. H. True, from 1361 East 56th Street to 5419 University Ave., Chicago, Ill.

M. Vernon Sheldon, Sec'y.

HERE, THERE AND THEN

By Bill Rayson

Glancing hurriedly through the January issue of the Numismatist I noticed with some concern, that at the December meeting of the New York Numismatic Club, there were in attendance seventy-five members and guests, which by a coincidence was the exact number attending the December meeting of the Chicago Coin Club. At a more leisurely reading of the same notice I discovered that the New York Club had held a joint meeting of eight (8) clubs and societies of the Metropolitan area—
Looks like they were ganging up on us, boys.

—:—

During the past year, two of our Club members, Mike Powills and Paul Pennington were given mention in Spink's Numismatic Circular of London — Congratulations.

—:—

Ladies!!! Did you get a look at the picture of Henri Ripstra in the January issue of the Numismatist?—
Get it autographed. I intend to.

—:—

"I should like to have a coin of the year of my birth," said the lady of uncertain age, "Do you think you can get it for me?"

"I am afraid not," he replied, "these very old coins are only to be found in valuable collections."

Now he is wondering why she passes him without speaking.

(Steigerwalt's Coin Journal, 1884)

—:—

The oft repeated cry about this machine age and its apparent effect of the curtailment of labor is by no means new, for you may or may not know that Queen Elizabeth of England had the same condition to meet at the Tower Mint of London in the year 1562. Elizabeth tried to introduce the mill and screw press machinery for coining, as brought from France by Eloye Mestrelle, a Frenchman, formerly employed at the Paris Mint. Although his mill coins were far superior to the hammered ones of the period, they were unfavorably received, and the established workers at the Tower mint refused to work the machinery in view of the fact of a livelihood. Mestrelle's efforts met with a spiteful hostility and his machine was declared defective. Being forced from his position at the mint he fell into evil ways and was caught counterfeiting, for which he was hanged at Tyburn in 1578. No more was heard of the screw press in England until the reign of Charles I, when machine coins were struck by Nicholas Briot, another Frenchman and an excellent die sinker.

—:—

As we go to press, we learn that Ernest R. Wernstrom of San Francisco, passed away suddenly on January 24th. Mr. Wernstrom was 2nd vice president and western representative of the A.N.A. Those who attended the Washington convention probably met him at that time.

Organized numismatics, and in particular the Pacific coast clubs, has suffered a great loss in his passing.

Fellow Members of the Chicago Coin Club - Greetings

With the beginning of a new year, we have again charged ourselves with the thought and hope of another successful year of activities that will keep the Chicago Coin Club one of the foremost of numismatic societies throughout the country. This will be accomplished through the wholehearted support of the entire membership of the Club, the most responsive and democratic of its kind. With this thought before us, may we suggest, that there be presented to the Club, several papers of numismatic interest for the year 1938, knowing full well that there are many members who excel in the knowledge of their branch of numismatics. The interest which has always been in evidence at the reading of papers, should greatly encourage anyone who may feel the urge to put pen to paper. All numismatic matter is of interest and rich with history, whether it be ancient, medieval or modern, and you may be assured of the hearty cooperation of Mr. Davis, the Chairman on papers and entertainment, who so ably served in this capacity during the past year; so we ask you to go to work.

The exhibits displayed at a numismatic meeting are always one of the features of the evening, and the material is usually the select pieces from the collector's cabinet, some perhaps for their rarity, others for their condition, preservation and so forth. They may have a particularly personal value and attachment, acquired through the years of effort necessary in completing a collection of a certain series. But whatever may have been your objective we would ask you to be generous in your exhibits throughout the year, so that others may enjoy your good fortune with you. Mr. Powells in charge of exhibits will assist you in placing your pieces to the best

possible advantage.

Our first meeting of 1938 was held at the residence of Mr. and Mrs. Alden S. Boyer, who generously turned over to the Chicago Coin Club, their beautiful home for that occasion, which again emphasizes the grand democratic spirit prevailing in our Club. Those of you who attended will mark that evening as one long to be remembered, climaxed as it was with the famous Boyer "Hunter's Dinner," and we extend our thanks to a very gracious hostess and a genial whole souled host.

We have been informed that the 1938 Convention of the A.N.A. will be held in Columbus, Ohio, a short daylight trip from Chicago. Those of you, who have attended an A.N.A. Convention know the value of being present at such a gathering and need no coaxing to be there, but to those who have never attended a convention of this character we urge you to make an effort to be present. It is not too early to begin making your plans now. There are many reasons why you should attend, the President of the A.N.A. is our own Past President of the Chicago Coin Club, J. Henri Ripstra. Chicago should lead in attendance as a Club, its nearness to Chicago, and above all you will thoroughly enjoy it and feel that life has given you a dividend. You will meet those whom you have only read about in the pages of the Numismatist, and by the way, if you are not already a member of the A.N.A. why not give Harry Wilson your application at once? — although you may attend the Convention if you are not a member.

The Bulletin has gone along quietly and efficiently as we expected it would, under the editorship of Mr. Lee F. Hewitt. The burden of editing the sheet has fallen heavily upon his

shoulders, but he has carried on like the good friend we know him to be, and we ask all of you who have any items of numismatic interest to communicate with him at all times. Although Mr. Hewitt felt that he should resign the editorship of the Bulletin for this year, owing to the fact that his own publication, the Numismatic Scrapbook demands most of his time and attention, we prevailed upon his good nature to accept for another term, hoping it may become a habit, and we wish him every possible success in the returns on his publication.

Let's not forget that the life of the Bulletin depends upon the success of the Auction, and this success is in the hands of Mr. Jackson, Chairman of that Committee. He has always been "Tops" with us and the Auction has paid the way of the Bulletin.

Another fine point of a successful auction is good material, it creates a generous buyer due to the fact that quality never goes "a begging."

The efficient work of our Secretary-Treasurer, Mr. Sheldon, like the coins of Bill Evans "speaks for itself." He is now busy compiling a new membership list, which in conjunction with the by-laws of the Club will soon be in the hands of the members.

May we also remind you that Mr. Richard Rosholm is anxious to serve you in his capacity as Librarian. To loan you a book is his pleasure, for in so doing, the upkeep of a library is encouraged and your interest in numismatics is furthered.

The writer wishes to give thanks to the membership of the Chicago Coin Club for its patience and consideration throughout the past year. The hearty support of all the officers and the zealous work of the committees have brought about whatever good may have been accomplished during the year 1937.

Very sincerely yours,

WM. G. RAYSON, President.

Club Now Incorporated

The final incorporation papers have been received by the secretary and the Club is now an incorporated organization. The charter was granted on January 19th, which happens to be an anniversary date of the organization of the Club.

—:—

Below is given all the correspondence in relation with the incorporation of the club:

Edward J. Hughes,
Legal Department,
Office of Secretary of State,
Springfield, Illinois.

Dear Sir:

Subject: Incorporation of the
Chicago Coin Club.

From your office was obtained the herewith incorporation forms for a Non-Pecuniary Organization.

These are filled-in in regular order for Incorporating the CHICAGO COIN CLUB as embodied according to the application. The fee, \$10.00, is covered by the attached check payable to your office.

Should there be need of further information concerning this application for incorporation the same will be forth coming.

As a matter of possible interest relative to this application, the Chicago Coin Club was organized in January, 1919, and has since functioned actively. The present roster has one-hundred and fifty names, one-hundred and twenty-five of whom are residents of Cook County, Illinois and twenty-five are out-of-state and down-state residents.

The object of incorporating is for legal reasons to have the Club known as a corporate body and considered as such. If a copy of this Club's Constitution and By-Laws are desired they will be sent.

Thanking you for the favor of so considering this application and in-

incorporating this body of numismatic students.

Very truly yours,
CHICAGO COIN CLUB,
M. Vernon Sheldon, Sec'y.

—
Mr. Merrill V. Sheldon, Secretary,
Chicago Coin Club,
611 Arlington Place,
Chicago, Illinois
Dear Sir:

Enclosed find certificate of the complete organization of

CHICAGO COIN CLUB

The required fee of \$10.00 in this connection has been received and placed to your credit.

Do not overlook the fact that this certificate must be recorded in the office of the County Recorder, wherein the registered office of the corporation is located.

Very truly yours,
EDWARD J. HUGHES,
Secretary of State.

—
Certificate Number 6374
STATE of ILLINOIS

Office of the Secretary of State
To all whom these presents shall
come greeting

Whereas, a Certificate, duly signed and acknowledged, has been filed in the Office of the Secretary of State, on the 19th day of January A.D., for the organization of the CHICAGO COIN CLUB under and in accordance with the provisions of "An Act Concerning Corporations" approved April 18, 1872, and in force July 1, 1872, and all acts amendatory thereof, a copy of which certificate is hereto attached;

Now therefore, I, Edward J. Hughes, Secretary of State of Illinois, by virtue of the powers and duties vested in me by law, do hereby certify that the said CHICAGO COIN CLUB is a legally organized Corporation under the laws of this State.

In Testimony Whereof, I hereto set

my hand and cause to be affixed the Great Seal of the State of Illinois, Done at the City of Springfield this 19th day of January A.D. 1938 and of the Independence of the United States the one hundred and 62nd.

(SEAL)

Signed
Edward J. Hughes,
Secretary of State

To a Paper Dollar

Thou dirty rag, bad smelling, soiled
and torn,
Thou putttest on more frills than
seemth just;
The pictures on thy face are dim
and worn,
And thou art worthy only of disgust,
Away! I would have gold for
currency!
Bright, gleaming, splendid, rare,
barbaric gold!
And shining silver is the change for
me,
As in the halcyon specie days of old
But stay! I'll not destroy thee yet
methinks,
For gold I have not; but I have thee
sure;
And thou, though soiled, art good for
numerous drinks,
And others' wants, that steadfastly
endure.
Therefore I will not scorn to spend
thee straight,
Though thou hast been much vilified
of late.

(Collector's Magazine, 1888.)

—
United States coins are used, in addition to territorial possessions, in British Honduras, Dominican Republic, Liberia, Puerto Rico and Cuba.

—
France, Holland and Switzerland are the only nations on the gold standard. During the World War, only United States remained on the gold standard.

The Boyer Meeting - (Continued)

year closing having one hundred and fifty members on the roster—the same as a year ago. Twenty-five of the members being Non-Resident Members. Collections of dues for 1937 indicated improved business conditions with the Club year closing leaving but five owing dues. Thirty-four new Members were taken in during the 1937 year which balanced resignations, etc. It was motioned, seconded and carried to accept the Secretary's report and record same in the minutes.

Mr. Rosholm, Librarian, submitted his report outlining loans, additions and donations. The report further emphasized that while withdrawals of volumes are encouraged those using the facilities of the Club library should be sufficiently regardful of others to return borrowed books every thirty days. Need of further books was touched upon and should be obtained with the sale of the Club's coin and medal collection.

Mr. Ripstra indicated that the A. N. A. librarian had been authorized to arrange duplicate books for disposal and that our librarian may contact him for particulars, as perhaps some might be of value to this Club.

As a requiem to the two deceased Members, J. M. Kuebler and A. F. Thomas, of 1937, Pres. Rayson called the Assembly to rising attention for a moment. The same memoriam regard was paid to the memory of the late Howland Wood of the A. N. A. and A. N. S.

Mr. Davis recounted details concerning the late Howland Wood and motioned the Secretary to write Mrs. Wood the C. C. C. condolences, seconded and carried unanimously.

Mr. Jackson read the annual report of the Auction Committee showing the increase of coins consigned to the Club for auction disposal in our Clubroom, with the added commissions derived which were turned over to the

Treasurer for use in underwriting the costs of publishing the bulletin.

A rising vote of thanks was extended to Mr. Jackson as appreciation for his time and application in managing the auctions thus successfully.

Pres. Rayson spoke interestingly of the 1937 year numismatically and that the traditions of this Club had been carried forward through the year with him as President—only with the able assistance of his Fellow-officers and the Membership as a whole.

Resignations of Vine D. Lord, Cando, N. D. and Anthony Visco were read, motioned, seconded and voted accepted.

Application of F. A. Leonard was acted upon finally—making him a Member of this Club. The application of Dr. Joseph P. Reich was read and referred to the proper committee for the customary routine investigation and approval.

Mr. Evans, Chairman of the Housing Committee, reported their findings relative to the Great Northern Hotel offer to rent monthly accomodation in which to hold our regular meetings. The arrangements concluded upon were for the Palm Room at a \$15.00 per meeting rent. It was accordingly motioned to accept the Palm Room as our Clubroom for the balance of 1938 on the terms stated, was seconded and carried without dissent.

EXHIBITS WERE AS FOLLOWS:

Mr. McBrien: August Humbert \$50.00 gold slug of 1851, 887 thous. fine. This coin came from the late Charley Marcus collection still in the little bag he used and so common to A. N. A. members. It was displayed at this particuler occasion because Chas. Marcus would, if with us, have liked nothing better than to have been at this meeting with the Boyers.

Mr. Barger: set of Travancore small coins; U. S. various large size National Bank notes.

Mr. Lamb: Choice brilliant proof \$3.00 gold piece of 1882.

Mr. Skeen: Indiana broken bank bills and merchant tokens.

Mr. Pennington: Roman Republic silver quinarius of M. Cato, 100 B. C.

Mr. Evans: Barber pattern dollar 1878, A.W. 1562, a brilliant proof. This coin is numismatically known as the Rejected dollar.

Mr. Leonard: U. S. currency set of 1862; 1804 English dollar.

Mr. Kopicki: \$1., 1928 silver certificate autographed by W. A. Julian.

Mr. Burnham: Thirty assorted dates of proof quarters and a complete set of standing liberty and Washington quarter-dollars.

Mr. Thacker: Imperial Roman aureus of Nero Caesar.

Dr. Reich: Italian bronze medal of 1537, commemorating the assassination of the Duke of Florence, Alessandro de Medici; his murderer the Lorenzino de Medici in whose honor the medal was cast was considered a national hero in many circles. The reverse of the medal is a true copy of a denarius struck by Brutus after the assassination of Julius Caesar.

Mr. Rosholm: Large Norse-American silver medal of which only 75 were struck; \$20.00 Kellogg territorial gold piece.

Mr. Rutz: \$1.00 silver note of 1928 with reverse back; \$1.00 Bank of Ireland note dated 2-1-37 showing their adoption of a decimal monetary currency system.

Mr. Steffen: 5c Joliet Bank note dated July 15, 1862; Perry-Davis & Son 1c note of Providence, R.I., dated Jan. 1, 1854.

Mr. Svinning: 17 pattern cents in superb uncirculated condition and including some A.W. rarities.

Mr. Rayson: Edward III, 1350, gold Noble; Henry VIII, 1509, Angel gold piece; James I Double crown gold piece of 1605; Charles I gold Scottish Unite or 12 pound piece of 1637.

Following the adjournment of the meeting a French Hunter's Dinner was served by the Boyer's, in arrangement with a previously prepared menu that read: Hunter's Dinner, first course; Hunter's Dinner, second course; Hunter's Dinner, third course; Salad with French dressing, fourth course; and, demi-tasse coffee with wafers, fifth course.

Just how exact the menu was followed is problematical, but the conversation of two members would have it that menus are for ordinary occasions:

The First: Do you suppose if I pass-up the salad and have another Hunter's plate it would be okay?

The Second: You asking me, I've taken my fifth course of Hunter's Dinner—I get all that other stuff at home.

Mr. and Mrs. Dain and Master Pierre Page, guests of Mrs. Boyer, favored the Club members with talented musical numbers, readings and accordion solos. These fine entertainment numbers and Alden's rare books and Marie's cabinets of glass and objects de arte added to an happy occasion—long to be cherished in memory as the beginning of Chicago Coin Club's twentieth year.

M. Vernon Sheldon, Sec'y.

DO YOU KNOW?

No coins were issued by the mint at New Orleans since 1910 and the mint was abandoned as such in 1932. (Erected in 1838.) Converted into a federal prison.

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Those countries using the dollar sign to denote their currencies are twenty (20). Including Argentine, Brazil, British Guiana, Canada, Chile, China, Colombia, Ethiopia, Hong Kong, Macao, Mexico, Newfoundland, Paraguay, Portugal, Straits Settlements, and Uruguay.

Chicago Coin Club Bulletin



May 1938

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BULLETIN

Volume III.

MAY 1938

No. 2

NEXT MEETING

May 4, 1938

at 8 P.M.

Great Northern Hotel

The Palm Room

Dearborn and Jackson

The Annual Banquet

will be held

Saturday, May 21, 1938

at the

Atlantic Hotel

316 S. Clark Street

Time: 7 P.M.

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INCORPORATED



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915 Oakdale Avenue
J. HENRI RIPSTRA.....Director
RAGNAR CEDERLUND.....Director
PHILIP S. STEVENS.....Director

Sergeant-at Arms

STANLEY DROP — WM. J. KRALESKI

Curator and Librarian

R. L. ROSHOLM

STANDING COMMITTEES

Membership

J. HENRI RIPSTRA — I. T. KOPICKI
R. L. MCBRIEN

Entertainment

R. E. DAVIS — MRS. ALDEN BOYER

Auction

M. H. JACKSON — RAGNAR CEDERLUND
FRANKLIN LANUM — THOMAS SHRUGUE

Publication

LEE F. HEWITT — WILLIAM EVANS
PHILIP S. STEVENS

Finance

G. W. P. CLEARY — EARL F. BARGER
J. HENRI RIPSTRA

Exhibits

M. W. POWILLS

Grievance

EARL F. BARGER — GEORGE F. BROWN
G. W. P. CLEARY

"THE BULLETIN"

Editor LEE F. HEWITT
5450 N. Clark Street — Longbeach 7634

Associate Editors WILLIAM EVANS
PHILIP S. STEVENS

Secretary's Report

MEMBERS ELECTED

Dr. Joseph P. Reich, 1308 East 54th
Street, Chicago, Ill. Resident Member
No. 328. Collects: German, Roman
Emperors and Napoleon I coins.
Charles L. Genesen, 6217 75th Ave.,
Argo, Ill. Cashier of Argo State Bank.

Resident Member No. 329. Collects
United States coins.

H. B. Combest, 4520 Clarendon Ave.,
Chicago, Ill. Asst. Mgr. of Office Bldg.,
100 N. LaSalle St. Resident Member
No. 330. Collects U.S. Copper and
Silver.

Joseph Stefanko, 836 East 64th Place,
Chicago, Ill. Occupation Barber. Col-
lects U. S. Coins. Resident Member
No. 331.

APPLICATIONS FOR MEMBERSHIP

Harris H. Hornstein, 908 East 82nd
St. Chicago, Ill. Partner in Collection
Agency. Collects: General. Sponsors:
Wm. Evans and M. Vernon Sheldon.

Carl J. Kiouka, 142 Liberty St., New
York City. Salesman. Collects: Ameri-
can Coins. Dealers reference: James
G. MacAllister. Sponsors: H. A.
Sternberg and M. Vernon Sheldon.

Harry L. Deutsch, 6931 Merril Ave.,
Chicago, Ill. Display Advertiser for
Denison Mfg. Co. Collects: Cents and
Proofs. Sponsors: Dan R. Adan and
J. L. Adams.

CHANGES OF ADDRESS

Eugene Ellery, Room 1000, 621 S.
Spring Street, Los Angeles, Calif.

Charles E. Green, 1256 Bryn Mawr
Avenue.

Mrs. Charles E. Green, 1256 Bryn
Mawr Avenue.

Harold R. Klein, 224 N. Washington
St., Hinsdale, Ill.

Chester A. Langner, 2516 N. Mango
Avenue.

Albert Madlener, Room 1221, 38 So.
Dearborn Street.

R. H. Rosholm, Route 1, Lake Villa,
Illinois.

M. Vernon Sheldon, 915 Oakdale Ave.

G. J. Simons, 723 New Post Office
Bldg., St. Paul, Minn.

RESIGNATIONS

Chas. L. Brisley, Detroit, Michigan.
Mrs. Corrine Thorson, Omaha, Neb.

M. VERNON SHELDON, Sec'y.

Dollars and Silver

BY WILLIAM EVANS

From the beginning of our national government, little silver had been coined into money in the United States. Up to 1834, the government mints received silver bullion for coinage at a ratio of fifteen ounces of silver to one of gold; and, after 1834, at a ratio of approximately 16 to 1. Silver was so scarce, during this period, that jewelers offered more to the mine owners than the government paid. In 1873, when the amount of silver in a silver dollar was worth \$1.02 to a jeweler, the government discontinued the coinage of silver dollars.

In 1873, enormous deposits of silver were discovered in the Western states. One mine, which had produced in 1873 only \$645,000 in bullion, in two years had increased its production to \$16,000,000. The famous Comstock lode in Nevada had an output of \$42,000,000 in three years. Between the 1861 figure of \$1,000,000 per year silver output and the 1875 figure, the production rose 2,900 percent. The price of silver sagged, and the mine owners were naturally anxious to have the government take their surplus and coin it at the old rate. The mine owners demanded the repeal of the 1873 act stopping the coinage of silver. This selfish and thoroughly natural demand on the part of the Western mine-owners was shortly joined by the Western farmers, who had to pay ruinous rates of interest to Eastern capitalists, who had a monopoly on the nations' gold.

This demand of Western mine owners and farmers soon expressed itself in national legislation. Representative Richard P. Bland of Missouri offered in the first Congress during Hayes' administration a bill calling for the "free" or unlimited coinage of silver, at the old ratio of 16 to 1. Senator

Allison of Iowa toned this down, by an amendment requiring the government to agree to purchase, for coining silver dollars, not less than \$2,000,000 of silver a month, and not more than \$4,000,000. The bill passed both Houses, was vetoed, and was passed over his veto by the requisite two-thirds majority. This bill bound the government to issue annually at least \$24,000,000 in silver dollars, worth, at the 1878 rate, only 90 cents apiece. This meant a gift of \$2,400,000 annually to owners of silver mines, and was passed largely because of Western farming community belief that it would make money more available to them.

The government also resumed the payment of government paper money in coin. The \$450,000,000 of paper money or "greenbacks" issued during the Civil War had no security beyond the government's promise to pay. In spite of Western protests demanding more greenbacks, instead of less, a law passed during Grant's last term in 1875 bound the government, after January 1, 1879, to redeem greenbacks in coin, which meant, at that time, gold. Secretary of the Treasury Sherman accumulated \$140,000,000 in gold, chiefly from the sale of bonds. On the day when greenbacks were first to be redeemed in specie, only \$135,000 was presented for redemption, showing how fully the government's credit had become established.

DID YOU KNOW?

That a vault has been built in the limestone of the Mammoth Cave in Kentucky, which is to be opened in the year 2035. Among the many interesting items deposited there, are 100 proof Lincoln cents, to delight the eyes of Numismatists as yet not born.

The Annual Banquet

The annual banquet of the Chicago Coin Club will be held at the Atlantic Hotel, Saturday May 21. An unusually fine set of exhibits will be shown, and some nice auction material will be up for sale. Several fine coins will be included in door and other prizes. Really worth while items.

The Atlantic Hotel promises us an exceptionally fine menu.

These annual "get-to-togethers" are enjoyable affairs—Come out and bring the rest of the family. Let them see what kind of people these "numismatists" are. It will do all of us a lot of good.

The exhibits will be in charge of Mr. R. L. McBrien. Make your reservation for exhibit space early. If you have any material for the auction see Mr. M. H. Jackson. Make your reservation for Banquet Tickets with M. Vernon Sheldon or R. E. Davis.

WHO ARE THE DESIGNERS OF OUR PRESENT COINAGE?

All designers are American artists of distinction. Designs are passed on by the Fine Arts Commission with final approval of the Secretary of the Treasury.

1. \$20 gold and \$10 gold (late)—Augustus Saint-Gaudens.
2. \$5 gold—Bela Pratt.
3. \$1 silver—Anthony Francisci.
4. 50c and 10c piece—Adolph Weinman.
5. 5c nickel—James E. Fraser.
6. 1c copper—Victor D. Brenner.
7. 25c silver—John Flanagan and is the first regular issue to bear the portrait of the first President.

8 All designs for paper money issued by the United States Treasury originate with the Bureau of Engraving and Printing of the federal government, but the decision as to the selection and frequency rests with the Secretary of the Treasury.

First Pennsylvania Paper Money
From "American Annals" 1823. Vol. 2, Page 94. Abiel Holmes. 1808.

The province of Pennsylvania made its first experiment of a paper currency. 1st issued, in March, 1723, 15,000 pounds on such terms as appeared likely to be effectual to keep up the credit of the bills. It made no loans, but on land security, or plate deposited in the loan office; obliged the borrowers to pay 5% for the sum they took up; made its bills a tender in all payments, on pain of confiscating a debt, or forfeiting the commodity; imposed sufficient penalties on all persons, who presumed to make any bargain or sale on cheaper terms in case of being paid in gold or silver; and provided for the gradual reduction of the bills by enacting, that $\frac{1}{8}$ of the principal, as well as the interest, should be annually paid. The advantage, soon experienced by this emission, together with the insufficiency of the sum, induced the government, in the latter part of the year, to issue 30,000 pounds more, on the same terms.

Pennsylvania was one of the last to issue paper currency.

—Philip S. Stevens

My Dear Mr. Sheldon:

Will you please extend to the Chicago Coin Club my sincere thanks for their very kind expression of sympathy in my deep sorrow. I have been almost overwhelmed with the number of letters from all over the country in appreciation of Howland Wood, of his scholarship and attainments—and above all for his friendly interest in the work others are trying to accomplish. Thank you again.

Yours sincerely,

Elizabeth Wood

Eugene Ellery, a member now in California, sends his greetings to the Club.

An Open Letter to President Wm. G. Rayson

You telephoned me the other night and asked me to get together with Mr. Adan and write a little note on our impressions of the Chicago Coin Club. You asked for it, so here goes.

For several years we have been collecting coins and like the average collector we knew nothing of the Club or the ANA. We bought coins where we could and at whatever price they could be had.

Accidently we ran into a man who told us of the advantages of the Chicago Coin Club and he invited us to one of the meetings. We accepted his invitation and now both of us are members of the Club and the ANA.

We are sure that we have often met members of the Club and would have applied for membership long before, if we had been told about the Club and its functions, but it seems that there is a large degree of secrecy.

There must be hundreds of individuals right here in Chicago who would gladly join our Club, if they were told of its functions and purposes.

Since we have been members of the Club we have increased our numismatic knowledge widely and have met some wonderful people who have only been too glad to help us in every way. The exhibits and talks have been fascinating as well as educational and we expect to learn a lot more from them in the future.

Most of the older members know the angles of obtaining proofs, commemoratives and other coins from the mint, foreign coins, etc.; the newer members are not familiar with these methods and we believe it would be a good idea to have a bulletin board or an information bureau to distribute this information to those interested.

In this connection we believe a committee to obtain coins from the different mints for members of the Club would be a great help to the old and

new members alike in obtaining new coins.

The auctions have been interesting and profitable and we are in favor of having them as often as possible.

You can count on us at all times for 100 percent co-operation for the betterment of the Club and we expect to submit for membership very soon several collectors whom we believe would be real assets to the Club.

—Lou Adams and Dan Adan

THE MEDAL

A medal for the Club has been proposed several times, but with the exception of inexpensive tokens, the proposition has never reached further than the discussion stage.

Many of us feel that the Club has attained sufficient size that no difficulty will be encountered in obtaining enough subscriptions for either a medal or fine token.

With this issue a post card is enclosed for you to express your views and place your subscription. It is desired that as many as possible of the cards be returned before the coming meeting in order that the Secretary may make an early tabulation—and if the project appears favorable, immediate work may be started. (You may hand the card to Mr. Sheldon at the meeting if you plan to attend.) Your answer, either pro or con will be treated confidentially. Only in this way can a comprehensive survey of the Club's sentiment be made.

Mail the card today!

Among the changes of addresses given in the Secretary's report we notice that Dick Rosholm has given up city life and moved to Lake Villa.

The Indiana delegation, of which Dr. Skeen was the sole member for a long, long time, is slowly but surely increasing its numbers.

Fellow Members of the Chicago Coin Club - Greetings

Some time ago we made mention that it is through the medium of the "Bulletin" that the whole membership may be reached. We therefore beg to repeat the same. One third of the year having passed we find ourselves almost on the eve of our Annual Banquet, and while the Club attendance has been excellent with enthusiasm running high, the number of exhibits has somewhat fallen off of late, so we are making a plea to you not to neglect one of the most important and interesting parts of our meetings. Bring and exhibit and if you are so disposed, speak of it or let it speak for itself.

By the way, those of you who are preparing papers will do well to have them ready as Mr. Davis may call upon you any time, so let us not be caught napping.

The May meeting will perhaps

prove restful to many, in-so-far that there will be no auction, and we may carry on more or less at ease with the thought that Mr. Jackson has no designs on our pocket books.

Lest we forget, may we again remind you that the A.N.A. Convention at Columbus, Ohio, is less than four months away and trust that the Chicago Coin Club will have a larger representation than ever before. Why not make the trip part of your vacation?

The writer wishes to express thanks to the membership for the continued good attendance at our meetings and is still looking forward to seeing one hundred names registered before the year is out.

Very sincerely yours,

Wm. G. Rayson, Pres.

NOTICE

The Banquet Committee will issue a printed program as has been done in the past. Those who intend to exhibit that night are requested to give Mr. McBrien a description of their exhibit. In order to insure your exhibit being printed in the program—send description in by May 7th.

VALUABLE DOOR PRIZES

The door prizes for the Banquet are really worthwhile items—a \$2.50 gold piece and a Rosholm 6 leave coin album (winners choice of size of openings).

RIPSTRA VISITS EASTERN CLUBS

Mr. J. Henri Ripstra, in his capacity as president of the ANA, has spent the past two weeks in the East. He attended the annual meeting of the Westchester County Coin Club, the Connecticut state convention, and the regular meetings of other clubs in the New York area.

A WORD FROM THE EDITOR

More items were turned in for this issue than any since publication began. It is an easy matter to fill the pages with articles, however, that is not the purpose of a club bulletin. It should be devoted principally to activities of the Club and the members. With a membership of our size there should be dozens of personal items for every issue. It is indeed gratifying to note the increased interest shown by more and more members and evidenced by material for publication.

Six uncirculated gold dollars and one 1938 proof set will be distributed via the profit-sharing plan at the Banquet. Tickets for these items will be ready for the May meeting. Why not take a book and distribute them among your acquaintances?

Frank Lyman has moved his stamp and stationery store a few blocks down the street.

Bill Evans Says

It has been reported that about \$500 in 1938 Denver nickels (Buffalo type) has reached Chicago in reply to numerous requests on Denver banks for those nickels, the allotment was divided among the Chicago banks and they are handing them out like they were platinum, and two to a customer and you must sign your name and address.

There has been about 200,000 dollars coined to date which is about four million nickels, so there is nothing to be alarmed at, there will be plenty to go around, at face value for a few years to come.

Some of the members seem to think that 12½% commission is too high on material sent in for Club auctions. What do you think?

Coins have been a little slow since Commemoratives have gone sour, but since Charlie Green returned to Chicago they have picked up considerable. No longer can they say "Charley doesn't live here any more."

Our old friend L. P. Josephson is slowly recovering from his recent illness and we expect to see him at his place of business, 8 S. Dearborn St., before long.

C. F. Franzen, Billings, Mont., a member of Chicago Coin Club, was in town with a team of bowlers attending the recent bowling congress held here in Chicago.

He regretted that he was unable to stay long enough to visit the Coin Club, but expected to return to Chicago again in a few months at which time he would arrange to visit the Club.

Banks are warning their customers there are a lot of counterfeit \$10.00 and \$20.00 bills floating around.

In a Clark Street bookstore, "On Our Way," by Franklin D. Roosevelt, was \$2.50—now 15c.

AN AUTHENTIC LETTER

Dear Sir:

% Washington D. C. Loans
and Currency Department

Inclosed, I have sent you a \$10.00 (ten dollar bill) which my little fox terrier puppy tore up on me this morning and this is all I can find of it. Before my husband left this morning he gave me a ten dollar bill. I put it in my stocking, as a rule I never put any money in my stocking, only here lately I am bothered so much with my feet that the doctor told me to keep off of my feet as much as possible so after my husband left I went upstairs to take care of my feet as I always do every morning and evening, so, before I got through the door bell rang and had to hurry downstairs to see who it was, and it was the grocer.

As a rule he don't bring my order until noon but this morning he was unusually early, so when I went upstairs for the money I could not find it on the couch where I had put it, so I told the grocer I would send it over with one of my girls after school but after I went back to look for it I could not find it anywhere. I took up all the carpets of all the bedrooms and could not find it so I thought I would look in his dog bed and sure enough here it was. My was I upset, it was a good thing that my heart was strong, I think for a moment I would have died. This dog was given to my children for Christmas of this year. He was sent all the way from Detroit Michigan. He is what they call a toy fox terrier. He is a very pretty little dog, but since he chewed up my money I don't know what I am going to do with him. If Uncle Sam don't make good with me I told the girls we will have to give him away but they pleaded with me that they do not want to send him away, so I am hoping I will get a new \$10.00 bill from Uncle Sam and hoping to hear from you soon.

Yours Respectfully

Mrs. Canrad Winkelmann

Auctions of Other Days

BY R. E. DAVIS

As I sat at the auction at the last meeting, and watched our efficient auctioneer coax some very good prices out of the eager buyers, my mind went back to the auctions of other days. Once again I was in a room on the 16th floor of the old Masonic Temple. The room was not large and in the middle was a long director's table. All the rest of the space was packed with bidders. In the front sat Virgil Brand. Next to him was Col. Loer—across the table was Wm. H. Dunham, Mike Carey and Henri Ripstra. At the end of the table was T. E. Leon and Mitchell Baker with his celluloid collar. Back near the book-case was a gentleman with a long handle bar mustache. Members of the club today would not recognize him as our genial friend, Bill Evans. At a little table in the front corner of the room sat Ben Green, who handled the mail bids and Elmo Simpson who acted as clerk. The auctioneer was Marvin Barlow, who still does the talking for Williams, Barker & Seaverns, auctioneers.

As I look over some of these little green catalogues, which I priced as the sale went on, I wonder why I did not buy and buy and buy! Here is lot 141—Small cents 1857 to 1908, 53 pieces, uncirculated and proof, which sold for \$5.50. 1793 Half cent, shows no traces of circulation but some few pits on obverse—\$3.05. 1794 Cent, very good, Hays 43, sold for 60c. An 1804 cent, obverse good and reverse fair—\$4.05. One of 1799 in good condition, 2 edge defects—\$6.55.

In Greens 51st Sale, very good and fine Roman large Bronzes averaged about thirty cents a piece. Roman Imperial denarii averaged about twenty cents each. Alexander tetradrachms went for \$1.30; Athens tetradrachms

for \$1.20; Silver dollars from 1795 to 1803 sold for from \$1.80 for a fine one of 1799 to \$4.10 for a fine one of 1803. Gold dollars averaged about \$2.40.

I see that in the 54th sale I bought an uncirculated 1820 cent for 45c, and 1835, types of 1834 and 1836, 2 pieces, for 40c. Why I didn't also get 1793 wreath, very good, which sold for \$5.40 or the 1804 broken die—new and bright red, which went for \$3.10, right now I can't tell.

In general, half dollars from 1812 to 1836 sold at \$1.10 for two pieces, unbound volumes of The Numismatist, 1896 to 1905 averaged about 50c a volume. Proof nickels of the shield type averaged about twenty cents.

Foreign coins also went cheap. I have seen good French and English silver go at just a little above its bullion value. We, who had chances at those auctions, could have some fine collections today, had we only taken advantage of our opportunities. Those sales went fast—Barlow was an efficient auctioneer, and these sales, which usually contained between 600 and 700 lots were completed in a little over two hours. Many times I have timed the selling of the first hundred lots in twenty minutes. It was necessary to know what you wanted, for if you hesitated some one else got the bid.

Ben Green held these sales about once a month. They were always well attended and Ben always had several hundred mail bids. To our standards today the prices realized seem low, but they were about what coins were worth in those days. I look over these old catalogues and wish we had such sales here in Chicago today.

Noticed John Steffen at the last meeting. Where you been, John?

Chicago Coin Club Bulletin



August 1938

Chicago Coin Club

BULLETIN

Volume III.

AUGUST 1938

No. 3

NEXT MEETING

Wednesday, August 3rd

at 8 P. M.

THE GREAT NORTHERN HOTEL

The Palm Room

Dearborn and Jackson

Bring An Exhibit

If you are planning to attend the Columbus Convention you should be present at this meeting and learn of the transportation plans.

NOTICE

The temporary Mid-West Numismatic Conference Committee will meet at 7:15 P.M. in the Club Room preceeding the August meeting.

CHICAGO COIN CLUB

INCORPORATED



Organized January 19, 1919

Meets the first Wednesday of each month at
Great Northern Hotel, Dearborn and Jackson

OFFICERS

WILLIAM G. RAYSON.....President
FRANKLIN V. LANUM.....1st Vice-President
MRS. R. L. MCBRIEN.....2nd Vice-President
MERRILL V. SHELDON.....Sec'y and Treas.
915 Oakdale Avenue
J. HENRI RIPSTRA.....Director
RAGNAR CEDERLUND.....Director
PHILIP S. STEVENS.....Director

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Associate Editors WILLIAM EVANS
PHILIP S. STEVENS

With each issue of the BULLETIN the post office returns several undelivered copies. Third class mail is not forwarded to your new address. As a result you do not get your copy, and the Club is put to the expense of paying triple postage to supply you with another copy. Please keep the Secretary informed as to your changes of address.

Secretary's Report

MEMBERS ELECTED

George C. Schroeder, 6442 S. Maplewood Avenue, Chicago. Resident No. 332. Collects: U.S. Minor Coins.

Carl J. Kiouka, 142 Liberty St., New York City. Non-resident No. 333. Collects: American Coins.

Harry L. Deutsch, 6931 Merril Ave., Chicago. Resident No. 334. Collects: Cents and Proof Coins.

Paul Weiger, 3619 Fir Street, East Chicago, Indiana. Resident No. 336. Collects: U.S. Minor Coins.

NEW ADDRESSES

Wilton R. Dudley, 1741 Gregory St. Bernard Baer, 5325 Jackson Blvd.

Fred Burnham, Pershing Hotel, 64th and Cottage Grove Avenue.

Thomas L. Elder, Pleasantville, N.Y.
—M. Vernon Sheldon, Sec'y.

To Melt Texas Coins

The following notice was received from the Texas Memorial Museum, distributors for the Texas Centennial commemorative half dollars;

"The Board of Directors of the Texas Memorial Museum Centennial Coin Campaign passed a resolution on June 25th which calls for the discontinuance of the sale of Texas commemorative half dollars.

According to this resolution there will be no more Texas coins minted under the Act passed by the 73d Session of Congress on June 15, 1933. Although this Act authorizes the minting of 1,500,000 Texas commemorative half dollars, this Commission is waiving all rights to any future issues.

On November 1, 1938, all sales of Texas Centennial half dollars will be discontinued. We will then request permission from the Secretary of the

(Turn to page 7)

Flying Eagle Cents of 1856

BY WILLIAM EVANS

A change in style, weight, and composition of the cent was responsible for the creation of the Flying Eagle cent of 1856; which was intended to replace the large, cumbersome old-fashioned copper cents that had been struck at the mint every year from 1793 to 1857—with the single exception of 1815.

On February 21, 1857, Congress passed a law authorizing the regular issue of the pattern Flying Eagle cent of the design of 1856; one of the main clauses of the act providing that the new cents be used by the officers of the mint for the redemption of the old-fashioned copper cents and the fractional parts of the Spanish and Mexican dollar which for a long time had been passing freely throughout the country. Those foreign coins had become a nuisance had already depreciated in value, and this act really resulted in a premium being paid for them; therefore, the most of those worn foreign coins soon found their way to the various mints, which was the end sought by the law.

During the month of May, 1857, \$3,800,000 of the little Flying Eagle white cents had been struck at the mint, and preparations were made for the redemption under the new act. In anticipation of the general rush that would be made, a temporary building was erected in the mint yard at Philadelphia. Over two windows were placed signs "Cents for Cents and Cents for Silver." The redemption plan called for packages of the silver coin containing \$5.00 worth—in no case to exceed \$50.00. The little cents were placed in bags containing 500 each.

On November 5, 1859, the director of the Mint reported that the mint had received those coins to the total

of \$1,620,997 of which \$546,305 had been deposited in exchange for the large copper cents.

At the expiration of two years, the redemption of the Spanish and Mexican silver and the old-fashioned cents had almost ceased, but in their wake had come such a flood of the Flying Eagle cents that they became almost as much of a nuisance as had the depreciated silver currency. Many persons through the redemption act had come into the possession of far more cents than they could find legitimate use for, and had begun to pay bills of \$1, 2, and \$3 with the little coins, this practice prevailing to an almost unendurable extent.

The 1856 has many varieties; the most common is A.W. 206 R-1 which means 501 up were struck. Placing all other varieties together, it would run up in the thousands.

PERSONAL NOTES

H. R. Hedman in his capacity as president of the Swedish Club of Chicago, was on hand to welcome the members of the Swedish Royal Family to this country.

* **

George Cleary spent his vacation in the Gaspé section of Canada.

* **

Our secretary is in Utah for a vacation visit. His sister is carrying on in his absence.

* **

We missed Mr. Warren at the last meeting, but presume that he is on a vacation, too.

* * *

Harry Wilson reports that he is doing quite well in the old book and antique line. Harry tours the surrounding country in the Packard in search of rare items.

Club Members ANA Candidates

A number of Chicago Coin Club members are candidates for various posts in the American Numismatic Association's official family.

Of course, the list is headed by J. Henri Ripstra, who has accepted the nomination for re-election to the office of president. His past record as head of this Club and this years' achievements of the ANA, together with his personal popularity, both at home and throughout the country, makes his re-election a foregone conclusion.

The contest that is attracting the most attention is that for the office of general secretary. Many consider this post the most important of all the ANA offices—and the next general secretary has been the subject of considerable speculation since Harry Wilson, who has held this office for so many, many years, announced in the January issues of *The Numismatist* that he would not be a candidate for re-election. Reports early in the spring indicated a large field of candidates for the office. However, the number of nominations were smaller than expected and the final list has dwindled to two.

Our own genial secretary, M. Vernon Sheldon (Merrill to most of us), is the Chicago candidate for general secretary of the American Numismatic Association. Club members who are regular attenders and those who have worked with Mr. Sheldon on committees, are well aware of his ability as a secretary and general organization worker. He is an energetic worker as evidenced by the part taken in the activities of the Club in recent years. He was the first editor of *THE BULLETIN* and in addition to the editing duties, organized the Club auction as they are now conducted (incidentally, our Club is the

only one conducting auctions at stated intervals with prepared catalogues); cataloguing the material, clerking the sale and settling owner's accounts. You are all familiar with the efficient manner he has handled the Club secretaryship during the past two years as well as his part in planning the annual banquets and other activities. Mr. Sheldon's sponsors state, "This important office needs the energy of a young man. A vote for Sheldon is a vote for business-like administration of the secretarial duties."

The list of candidates for other offices finds the Chicago Coin Club well represented. George H. Blake, a non-resident member, is an unopposed candidate for re-election as Treasurer. Nelson T. Thorson, of Omaha, is a candidate for re-election to the board as is Harry Boosel of Washington, D. C. Harry, until his recent residence in Washington, was an active resident member of this Club. Another resident member you will find on the official ballot is our former secretary, I. T. Kopicki, as a board candidate. Mr. Kopicki has performed a first-class job as ANA district secretary the past four years and would make a valued addition to the ANA official family.

The American Weekly, magazine section of the Saturday editions of the Evening American, carried a full page story on the new nickel. Members of this Club who attended the recent Annual Banquet had the pleasure of meeting and hearing Mr. Schlag.

How about a "flock" of personal news items for the November issue of the *BULLETIN*? Drop the Editor a postal.

A CHARTERED BUS

The subject of chartering a bus for the Columbus ANA convention trip was brought up at the last meeting and our member, Mr. Lindall, who is connected with the Greyhound Lines, agreed to bring the Traffic Manager of that company to the August meeting to discuss the requirements and cost of chartering a bus or if insufficient number of passengers are available, a special round trip rate on the Greyhound Lines.

The distance to Columbus is not too far for a comfortable trip on a bus and if one was chartered the time involved to make the journey would be considerably lessened as compared to regular scheduled runs inasmuch as only necessary rest and lunch stops would be required — no stopping to take on or discharge passengers at towns and cities enroute.

Then, too, if at all possible to make the trip in a chartered conveyance, the time will pass swiftly and the trip be more enjoyable with a whole gang to chew-the-rag, swap coins and stories. Remember the ride to Milwaukee in a chartered car?

The nearness of Columbus makes it possible for those who are unable to get away for the entire duration of the convention to spend at least the weekend there and without a big layout of cash either, as the regular round trip bus fare is only \$8.00.

Miss Agnella McEvilly, one of our most ardent lady-numismatists, is managing a beauty shop.

Mr. Lou Adams was vacationing in Tennessee last month. He missed the first meeting since becoming a member of the Club.

Frank Lyman reports that his new store is in readiness and invites members to drop in when in the vicinity.

FIVE TONS OF COPPER COINS FOR VIRGINIA BY GEORGE III

Whereas it hath been humbly represented to us on the part and behalf of our Colony of Virginia, that a Currency of Copper Money within the same Colony would be highly beneficial to our good subjects, the inhabitants thereof, for the more easy and convenient making of small payments; and whereas the Treasurer of our said Colony, being thereunto authorized by an Act of our Governour, Council, and Assembly of our said Colony, passed in the tenth year of our reign, hath delivered to the master and worker of our Mint in our Tower of London, a sufficient quantity of fine copper, nealed, for the coinage of five tons of the pieces hereinafter mentioned, after making the just and usual allowances to the Officers of our Mint; and whereas our said master and worker of our Mint hath, in pursuance of our Warrant for that purpose issued, coined, thereout five tons of pieces of Copper Coin, of such weight that sixty pieces thereof are equal to one pound weight Avoirdupois, without erring either in excess or defect above one-thirtieth part, and are of the value of two shillings and six pence, according to the currency of our said Province of Virginia; and each piece is stamped on one side with our effigies, with the inscription "Georgius III. Rex," and on the reverse, with the Virginia Arms, except one Crown at the top as on the Guinea, without crest, supporters, or motto, except the word "Virginia" round the arms, with the date of the year; which are now ready to be exported to our said Colony of Virginia. We have therefore, with the advice of our Privy Council, thought fit to issue this our Royal Proclamation; and we do accordingly, hereby ordain, declare, and command, that the said pieces of Copper Money, so coined, stamped, and impressed, as aforesaid, shall be current and lawful Money of

and in our said Colony of Virginia, and of and within the District and Precincts of the same; and shall pass and be received therein after the rate following, that is to say, twenty-four of the said pieces shall pass and be received for the sum of one shilling, according to the currency of our said Province of Virginia, and at and after such rate shall be computed, accepted, and taken accordingly in all bargains, rates, payments, and other transactions of money. Provided always, and we do hereby further declare, that no person shall be obliged to take more than one shilling of such copper money in any one payment of any sum of money under twenty shillings, nor more than two shillings and six pence thereof in any one payment of a larger sum of money than twenty shillings.

Given at Court at St. James', the 16th day of November, 1774, in the fifteenth year of our reign.

God Save the King.

—Copied from books on American History in the library of Philip S. Stevens.

HEARD AND SEEN

At the Last Meeting

Sternberg offering Jackson a 100 smackers for a 1794 dollar—Jackson holding out for 125.

George Brown and Henri Ripstra discussing the Haymarket Riot.

Everyone commenting on the temperature.

Dr. Skeen asking for a "sound system."

All the ladies inquiring for Mrs. Davis.

Bill Evans half-asleep when the prexy called his name.

From Evans

There were two brothers in Elmira, N.Y. engaged in the coin business and one was converted to religion. For weeks he tried to persuade his brother to join the church.

"Why can't you join the church like I did," he asked.

"It's a fine thing for you to belong to the church," replied the brother. "If I join who'll sell the coins?"

Nelson T. Thorson, past president of the ANA, and a member of the Chicago Coin Club, and his wife, also a collector, were visitors in Chicago the first week in July.

Summer and vacation time is here and coins are slumbering, except the small cent merchants. They are very active.

Charley Green made a flying trip to Milwaukee last week. Do you think he went fishing?

The Chicago Tribune's "Travel Quiz" had the following question in a recent issue:

In what city in the United States was the only private mint for coining gold ever operated: Lexington, Ky., Wheeling, W.Va., Rutherford, N.C.?

A private mint was operated at Rutherford alright, but how about the other pioneer gold—San Francisco, Denver, Utah, et al.? We believe the travel editor made a little slip when he inserted the word "only" in the question.

We notice that Dudley has moved to Gregory Street. That makes three members living on this street within three blocks—Hewitt, Cleary and Dudley. Why not form a Gregory St. Club, boys?

Fellow Members of the Chicago Coin Club - Greetings

In this, the third issue of the BULLETIN for the current year, we are pleased to say that all is well, and that the interest of the members in the club activities is running high. The attendance at the meetings has been excellent, with an average of about seventy-five. The July attendance was surprisingly good, considering the hot weather and the fact that many members were absent from the city on vacations.

There was a shortage of exhibits that was quite conspicuous, not more than seven exhibits being made, but what was lacking in quantity was made up in quality, never-the-less, a club with the standing and membership of the Chicago Coin Club should have at least fifteen per cent of its members making exhibits, so lets get together for more exhibits. We have sufficient cases for the purpose, and there is ample protection for your most choice pieces. Your support and response will be appreciated.

At our last meeting some twenty members signified their intentions of being present at the ANA Convention at Columbus and no doubt the number

will be increased by last minute possibilities. This should give Chicago the "belt" over all visiting clubs, even though some may unite their various local societies. Chicago has work to do at Columbus, in the action of putting over our nominees for certain ANA offices, not that this will require much effort, but a representative body showing strength in attendance is an advantage not to be denied or ignored.

Mr. Jackson, Chairman of the Auction Committee, expects to have an auction of worthwhile material for the September meeting, so prepare yourselves accordingly and don't spend all your cash during vacations, save something for the folks at home.

Members of the Club who have promised numismatic papers to be presented at the Convention, will kindly notify the writer as to your subject, and how soon your paper may be at hand. Don't delay; Mr. Bullowa of New York, Chairman of Papers, has made this request, so we await your pleasure,

Very sincerely yours,
WM. G. RAYSON, Pres.

To Melt Texas Coins - Continued

Treasury to return all of the unsold Texas coins of the various issues to the United States Mint to be melted. All of the business transactions of this Commission will be ended and this office will be closed by the end of November, 1938. All orders received after November 1 will be returned to the senders.

Should you desire to complete your sets at the original prices, you may place your order with us before November 1, 1938. We have on hand a limited number of complete sets of the 1936, 1937, and 1938 Texas coins.

On behalf of the Board of Directors, we wish to express sincere appreciation for the support you have given the Texas Memorial Museum. We are sure that the melting of these coins and the decision against any future issues will materially benefit you as well as the numismatic field at large."

(Editor's note: Those who have intended to purchase Texas coins should take note of this announcement. The 1938 issues were struck in 5000 quantity and if considerable number is melted as in case of the 1937 Boones, the 1938 Texas might be scarce.)

How to Ruin An Organization

The following article was gleaned from an anonymous source:

Don't come to meetings. But if you do come, be late.

If the weather doesn't suit you, don't think of coming.

If you do attend a meeting, find fault with the work of the officers and other members.

Never accept an office, for it's easier to criticise than to do things.

Nevertheless, get sore if you aren't appointed to a committee. If you are don't attend committee meetings.

If asked by the chairman to give your opinion regarding some important matter, tell him you have nothing to say. After the meeting tell everyone how things ought to be done.

Do nothing more than is absolutely necessary, but when other members roll up their sleeves and willingly, unselfishly use their abilities to help matters along, howl that the organization is run by a clique.

Hold back your dues as long as possible, or don't pay at all.

Don't bother about getting new members. Let the secretary do that.

When a banquet is given, tell everybody money is being wasted on blow-outs which make a big noise and accomplish nothing. When no banquets are given, say the organization is dead and needs a can tied to it.

Don't ask for a banquet ticket until all are sold. Then swear that you've been cheated out of yours. If you get a ticket, don't pay for it.

If asked to sit at the speakers' table, modestly refuse. If you are not asked, resign.

If you don't receive a bill for your dues, don't pay. If you receive a bill after you have paid, resign.

Don't tell the organization how it can help you, but if it doesn't help you, resign.

If you receive service without joining, don't think of joining.

If your organization doesn't correct

abuses in your neighbor's business, howl that nothing is done. If it calls attention to abuses in your own, resign.

Keep your eyes open for something wrong, and when you find it, resign.

At every opportunity, threaten to resign and then get your friends to resign.

When you attend a meeting, vote to do something, and then go home and do the opposite. Agree to everything said at the meeting and disagree with it outside.

Notes, By the Way

By Bill Rayson

On Saturday afternoons, several of the members usually meet at L. P. Josephson's office in the Loop. After swapping stories they adjourn to a nearby place of good repute and have lunch, with coin topics as dessert. On a recent Saturday, the writer followed the usual program, but at neither place did he meet up with any one of his kind and feeling like the last man at the "Last Man's Club" finally called it a day and moved over to the shop of "The Barber of LaSalle St.," where being trimmed up was in order.

The other day Charles Green gave me a copy of Mehl's Numismatic Monthly of October 1910. Among other items of interest is an account of the 81st meeting of the old Chicago Numismatic Society, October 7, 1910, in which mention is made that R. E. Davis was elected to membership, likewise one, B. H. Saxton of Davenport. There were eleven members present plus the two newly elected.

"Auctions of Other Days" by R. E. Davis in the May issue of the BULLETIN is most interesting and called to our notice the names of many who were well worth knowing.

Vol 2 #9

Chicago Coin Club Bulletin



November 1938

Chicago Coin Club

BULLETIN

Volume III.

NOVEMBER 1938

No. 4

237th MEETING

November 2, 1938

at 8 P.M. - Sharp

Crystal Room

Great Northern Hotel

Dearborn and Jackson

Surprise Entertainment

Refreshments

Ladies' Night

The November meeting will be turned over to the ladies.

Gentlemen are requested to make exhibits pertaining to women or portraying women. Of course, the Ladies may exhibit whatever they please.

The business meeting will be cut short and the meeting will be turned over to the ladies. We are not at liberty to divulge the program of entertainment that they will provide, but you may be assured that it will

be worthwhile and entertaining.

Election of the Nominating Committee is scheduled for the evening and it is suggested that members acquaint themselves with ARTICLE V of the By-laws, which covers the election of this committee.

Please take note that this meeting will be held in the CRYSTAL ROOM instead of the Palm Room.

How about setting a new attendance record at this meeting?

CHICAGO COIN CLUB

INCORPORATED



Organized January 19, 1919
Meets the first Wednesday of each month at
Great Northern Hotel, Dearborn and Jackson

OFFICERS

WILLIAM G. RAYSON.....President
FRANKLIN V. LANUM....1st Vice-President
MRS. R. L. MCBRIEN.....2nd Vice-President
MERRILL V. SHELDON....Sec'y and Treas.
915 Oakdale Avenue
J. HENRI RIPSTRA.....Director
RAGNAR CEDERLUND.....Director
PHILIP S. STEVENS.....Director

Sergeant-at Arms

STANLEY DROP — WM. J. KRALESKI

Curator and Librarian

R. L. ROSHOLM

STANDING COMMITTEES

Membership

J. HENRI RIPSTRA — I. T. KOPICKI
R. L. MCBRIEN

Entertainment

R. E. DAVIS — MRS. ALDEN BOYER

Auction

M. H. JACKSON — RAGNAR CEDERLUND
FRANKLIN LANUM — THOMAS SHRUGUE

Publication

LEE F. HEWITT — WILLIAM EVANS
PHILIP S. STEVENS

Finance

G. W. P. CLEARY — EARL F. BARGER
J. HENRI RIPSTRA

Exhibits

M. W. POWILLS

Grievance

EARL F. BARGER — GEORGE F. BROWN
G. W. P. CLEARY

"THE BULLETIN"

Editor LEE F. HEWITT
5450 N. Clark Street — Longbeach 7634
Associate Editors WILLIAM EVANS
PHILIP S. STEVENS

Notice

Members having books from the library, that are past due, will kindly return same to the Librarian at once, as he wishes to make a full inventory before the end of the year; do not embarrass him by holding out.

Secretary's Report

MEMBERS ELECTED

S. Eugene DeWitt, Jr., 5444 Kenmore Avenue, Chicago. Resident No. 335. Collects: American coins, only.
Fred A. Clarke, 840 Bonnie Brae, River Forest, Illinois. Resident No. 336. Collects: Cents and Nickels of U.S. and Canada.

APPLICATION FOR MEMBERSHIP

Richard McP. Cabeen, 3840 Ellis Ave., Chicago, Occupation: Architect and Stamp Editor of Chicago Tribune. Collects: U.S. in general. Sponsors: Lee F. Hewitt and R. E. Davis.

CHANGES OF ADDRESS

Capt. H. F. Osborne, from 2185 Bay St., San Francisco, Calif., to 6625 California Ave., San Francisco, California.

F. A. Leonard, from 1457 Foster Avenue, to 1469 Farragut Avenue.

OCTOBER MINUTES

Subject: Chicago Coin Club 236th Meeting, October 5, 1938.

Chicago Coin Club—236th regular meeting, October 5, William G. Rayson, President, presiding. Eighty-five members and guests were present.

The chair extended a cordial welcome to the visiting guests, among whom Norman Shultz of Salt Lake City was counted.

Messrs. Fred A. Clarke and S. Eugene DeWitt, Jr., applicants were voted to full membership. The application of R. McP. Cabeen was read and referred to the Membership Committee.

Mr. Hewitt reported insufficient subscriptions to warrant the striking of a C.C.C. Medal. However, he reported there would be a Medal issued for the Central States Numismatic Conference at Chicago in April of next year.

Mrs. Davis outlined some details to be covered in the Ladies' Nite program for the November 2nd meeting.

Mr. Rayson reported progress and that the new C.C.C. seal would be ready by January next. He further suggested to appoint one member as a Committee to plan or arrange the study subject for each month's meeting. As a thought towards planned meetings the Board of Governors would cover the subject in their Oct. 13th meeting.

Mr. Davis read an interesting column appearing in "Linn's Stamp News" of Indianapolis regarding the A.N.A. Convention in Columbus, Ohio.

Mr. Kopicki read a very descriptive paper on "Necessity Monies of Post War Germany". It was voted to submit this paper to the Numismatist for publication.

Exhibits were as follows:

Mr. Rosholm: Denmark and Norway unit collection of 178 Species and dobbelt species from the period 1481 to 1869.

Mr. Cederlund: Roman Republic 1798-99, first year, copper klippe 2 baiocchi; Rome, second Republic 1849, 3 baiacco, dated 1844 trial piece struck in copper, planchet $\frac{1}{4}$ "x2"x3 $\frac{1}{2}$ ", also, 1 baiacco, 1849, trial piece struck in copper, planchet $\frac{1}{16}$ "x1 $\frac{3}{4}$ ". From the planchet size these pieces are apparantly unique. Colberg, Germany, obsidional 8 and 4 groschen pieces 1807.

Dr. Skeen: Proofs of \$1, \$5, and \$10. Attica, Ind., bank notes. Letter and photo from Mr. Wismer giving history of paper 1c bread token of 1814.

Mr. Rayson: Groat and half groat, Henry VI, 1425, groat and half groat Edward IV, 1461; groat and half groat Henry VII, 1485 and groat, Henry VIII 1509. The connection of these units to the English war of Roses period was appropriately described.

Mr. Davis: Fractional currency de-

nomination and varieties of the fourth and fifth issues.

Mr. Franklin: Various notes of several New Haven, Conn., Banks as follows: Merchants Bank, New Haven Bank, Eagle Bank of New Haven and City Bank of New Haven.

Mr. Burnham: Bank tokens of Quebec Canada.

Mr. Pennington: Rome denarius, Lucius Verus 161-169 A.D. Republican titles used, IMP (ERATOR) equivalent of general; TR(IBVNICIA) P(OTESTAS) — tribunician powers and Co(N)S(VL)II—Consul for second time; Byzantine Empire, solidus, Theodosius II, 408-450 A.D. Republican title not used, D(OMINVS) N(OSTER)—Our Lord Anonyuious. Pres. Roosevelt medal by the English sculptor, Spencer Simpson, struck at the French mint.

Mr. Kopicki: Collection of inflation Notes of Germany used to illustrate his paper "Necessity Money of Post War Germany."

BOARD MEETING

The Second Annual Meeting of the Chicago Coin Club Board of Governors for the year 1938 was held at the home of President Wm. G. Rayson on the evening of October 13, 1938.

William G. Rayson, Chairman, Mrs. Geraldine McBrien, absent, Ragnar Cederlund, Franklin V. Lanum, absent. J. Henri Ripstra, Philip S. Stevens, and M. Vernon Sheldon, secretary.

Agenda:—

No. 1. Setting a limitation on the membership of our Club—thus setting the Chicago Coin Club up as a closed Club or Corporation.

Action: * Resident membership limited to 175 persons.

No. 2. Whether the membership dues for wives and daughters of members should not be lowered to \$1.00 per annum.

Action: * Agreed. Such membership not to receive printed matter.

No. 3. Obtaining another meeting

location to avoid the noise, none-to-good ventilation and poor sound properties of the present meeting place.

Action: Bring up under new business.

No. 4. General discussion of the Club's sponsorship of the Central States Numismatic Conference.

Action: Meeting date set for third week in April, 1939.

No. 5. General discussion on promotional activities for increasing the numismatic interests of the Club.

Action: Planned meetings and organized bourse.

No. 6. Writing up of general instruction to regulate the Club's auctions; to cover: Terms of sale on the auction floor; Terms of percentage to sellers for both members and non-members.

Action: Memoranda to be written.

* First reading of these resolutions will be made at the 237th meeting.

M. Vernon Sheldon, Sec'y.

DATE SET FOR CONVENTION

At the recent Board meeting it was decided to hold the Central States Numismatic Conference on Saturday and Sunday, April 22-23. Final hotel arrangements are expected to be made by the time of our November meeting. Negotiations are underway with several hotels.

QUOTED

It is always gratifying to know of one of our own club members being mentioned by other societies.

"Provincial Copper Coinage of George III." by Harwood Frost, Chicago, was quoted from recently by Mr. Allan Sutherland, Hon. Secretary of the New Zealand Numismatic Society. Mr. Frost's article may be found on page 159 of *The Numismatist*, 1934.

The meeting will start promptly at 8.

Ten Questions

(Without referring to books or catalogues, see how high a score you can make. Count 10 points for each question. If there are two questions under one number—count 5 points each, etc.)

1. The new 20th Century Coin Catalogue lists 14 German States that issued money in this century. How many can you name?

2. How many U.S. government mints are in operation?

3. Have coins been struck in the U.S. by private concerns for foreign governments? By the U.S. mints?

4. What country issued so-called "bullet money"?

5. With what coin do you associate the name of Anthony deFrancisci?

6. In what year was the 1938 New Rochelle half dollar coined?

7. An animal of the "deer" family is shown on a coin of what British possession?

8. What foreign country issued a coin recently to commemorate an event which was also commemorated in this country with a half dollar?

9. If the mint struck specimens of the new Jefferson nickel in copper what would they be called?

10. Answer the following True or False:

- Franklin D. Roosevelt appears on a coin of the Philippine Islands.
- John Flanagan designed a \$5.00 gold piece of U.S.
- The present size currency was adopted in 1928.
- The "Moidore" is a gold coin of Egypt.
- The last ANA convention held in Chicago was in 1932.

(Turn to page 6 for answers.)

Fellow Members of the Chicago Coin Club, Greetings

With each new issue of the BULLETIN we are more than ever convinced of its usefulness and popularity, not only among our own club members, but also with members of other numismatic societies who saw the August issue in the exhibits at the recent A.N.A. Convention. The little unassuming paper which made its advent in March, 1936, without benefit of a cover, has attained goodly proportions, with a healthy and steady growth, covering the Secretary's reports, items of interest concerning club members and numismatic articles of merit and worth generously donated by members of our club. Much of this success is due to Mr. Lee Hewitt, the Editor, who is coming to the front as a publisher of numismatic material.

While fully appreciating his efforts, let us not forget that the publishing of the BULLETIN is made possible only through the successful results obtained from our occasional coin auctions, which burden rests upon the good natured shoulders of Mr. Matthew Jackson, Chairman of the Auction Committee. The success he has had, is evidenced by the fact that the BULLETIN account is well established. Cataloging an auction sheet is

not an enviable job, but Matthew makes light of it, which makes us very much his debtor.

As mentioned elsewhere, the November meeting is "Ladies' Night". It is their night to take over. Let us show our appreciation of their efforts in having a full attendance, we would suggest a modest one hundred, which mark we have almost reached several times. Let this night be the one on which we meet the quota, and do not fail to register. The meeting will be called to order promptly at 8 P.M. and the business of the club quickly disposed of. In-as-much as a nominating committee is to be elected at this meeting, you will have a two-fold purpose in being present.

This being the last issue for the present year, the writer wishes to take this opportunity to thank the officers and members of the Chicago Coin Club for their loyalty and support during his term of office. All standing and appointed committees have functioned most capably and graciously, and their cheerful co-operation has made the office of President most enjoyable.

Very Sincerely Yours,
WM. G. RAYSON,
President.

Plow Turns Up \$90,000 in Musty Old Currency

A Baltimore farmer doing his fall plowing unearthed a fortune of some \$90,000 in matted, musty paper money in an old tin box on October 8th. The money was brought to the Federal Reserve Bank at Baltimore by a lawyer representing the farmer. The names of both were kept confidential by the bank pending settlement of origin, ownership and taxability of the cash. A similar incident happened in Mississippi last year.

\$70,000 In Gold Found In Chateau

A gold rush has started to the chateau country around Gex, France. Reports that three unidentified persons found a buried treasure of 24,000 eighteenth century gold florins worth \$70,000 on the grounds of the uninhabited chateau de Roussillon started the rush.

The chateau owner, a Parisian lawyer, swore out a theft warrant against the unknowns.

The finders were said to have been guided by an old parchment.

HEARD AND SEEN AT THE LAST MEETING

A party asking where to order proof sets "from the branch mints".

Kopicki's paper on German inflation money reminded us of the man who was paying on an endowment policy which amounted to about ten thousands dollars. It came due during the inflation period and the company promptly paid the claim in watered marks. The unfortunate victim was able to buy a pound of butter with his life's savings.

Hardly a meeting goes by without an out-of-town visitor. At the October meeting we were honored with the presence of Norman Shultz of Salt Lake City and Messrs. Stewart and Kneer of Milwaukee. The gentlemen from Milwaukee have been here before, but it was Shultz's first visit altho he has been in Chicago a number of times in recent years.

Al Beckman and H. S. Brush were among those noticed that haven't been in attendance for some time.

Bill Ristow returned to the fold after an absence of four years. (Once a coin collector always a coin collector.) Bill says that he is resuming his collecting activities with more vigor than ever.

Wondered what became of Lief Ronning and was told that he is back in Montana. William Owens has purchased Ronning's stamp and coin store out on the south side. Good Luck, Owens.

Richard McP. Cabeen, Stamp Editor of the Tribune, handed in his application. Dick says that he will be glad to include the club's meeting notice in the Trib column devoted to such announcements.

A new record was set at the auction—which was a bit snappier than usual...it was all over by 10:45.

The record was three-fold—in dollars, in speed, and in attendance.

Yes, Agnella McEvilly is now living in New York. Chicago's loss and

the big town's gain.

Note to the hotel management:
Drinking fountain empty at 9:30!

—:—:—

Messrs. Ripstra and Sheldon were the principal speakers at the Des Moines Convention last month. Both report a fine meeting.

—:—:—

A coin collector decided to take a course in Latin to assist his numismatic studies. However, he didn't take it serious. In the quiz the student was called upon to give a written translation of the verse below:

"Isabili. Heres ago,
Fortibus es in aro.
Noces, Mari, Thebi trux
Vatis in em pax a dux."

After weeks of effort, the student came forth with the following. It is not surprising that the instructor read it to the class:

"I say, Billie, here's a go,
Forty busses in a row."
"No, says Mary, "they be trucks."
"What is in 'em?" "Packs of ducks."

ANSWERS TO TEN QUESTIONS

1. Anhalt, Baden, Bavaria, Bremen, Hamburg, Hesse, Lubeck, Mecklenburg-Schwerin, Mecklenburg-Strelitz, Oldenburg, Prussia, Ruess, Saxony and Wurttemberg.

Give yourself 2 points for the first six named and 1 point each for additional ones.

2. Three.

3. Yes in both instances. Gorham Mfg. Co. and Scoville Mfg. Co. are two concerns that have struck coins for foreign governments.

4. Siam.

5. Peace dollar.

6. 1937.

7. South Rhodesia.

8. Sweden. For the Swedes in Delaware Celebration.

9. A Trial Piece.

10. a. True. b. False. c. False. d. False. e. False. (Count 2 points for each correct answer.)

New Book On Chicago Banks

The story of Chicago banking from its beginning in the frontier village of the 1830s, through the 100 years of recurring crises and phenomenal expansion was recently published in a two volume history, "The Growth of Chicago Banks". (Harper & Bros.)

The history is the first of its kind to be written on the banking and financial growth of Chicago. It is the result of an intensive study made by F. Cyril James, professor of finance at the University of Pennsylvania. He was commissioned for the job by the First National Bank of Chicago as a memorial to the 75th anniversary of the founding of the institution. It is Chicago's oldest national bank, and observed the anniversary last July.

Chicago was the battleground of many of the historic economic controversies of the last century. It experienced first the impact of many of the great economic changes that came during the period. The story of its banks, as related by Prof. James, is to some degree the history of the country's commercial rise. Its emphasis, however, is on the developments of the era as they were portrayed by the growth of banking in Chicago.

James describes the crude banking machinery on which Chicago relied in the 1830s and the 1840s when it was emerging as the commercial capital of the expanding western frontier. The story progresses through the early unsuccessful attempts to establish a sound state banking system in Illinois, and the part played by Chicago and the state in the later establishment of the national banking system.

The singular success of George Smith, one of Chicago's early bankers, is one of the high lights of the history. Smith operated as a banker in Chicago through the machinery of an

insurance company chartered under the laws of Wisconsin. His success and prestige were the source of annoyance to competitors who were operating under unsatisfactory Illinois banking laws or as private bankers.

The certainty of redemption of "George Smith's notes" at a time when the notes of Illinois banks were rapidly falling in value evoked anything but enthusiasm for Smith among other bankers. James relates that several runs on Smith's firm were organized by other bankers.

Galled by Smith's ready offer to redeem his notes in specie at a moment's notice, a group of Chicago and Michigan bankers collected \$100,000 of the notes and presented them for redemption at the firm's office in Milwaukee the day after Thanksgiving in 1849.

Before that rumors had been carefully circulated that Smith was about to fail. Runs developed at all the branches of the Smith firm. But the astute Scotchman who boasted of soundness of his notes was prepared. His company was able to meet all demands. His prestige and the prestige of his notes soared while the notes of rivals came into greater disrepute.

It was the disgust of the country, primarily the west, with the notes that were being circulated by the state banks that led to the establishment of the national banking system and creation of a national currency.

The work contains a brief history of all the banks and financial houses which operated in Cook county between 1863 and 1938.

COLLECTORS PROTEST

It is reported that the United States Treasury Department has been flooded with protests over the minting of the 1939 Arkansas half dollars.

The Editor's Report

Volume three of this publication closes with this issue. The experimental stage has passed. The foundation has been laid for a BULLETIN of ever increasing importance.

While a number of members are subscribers to The Numismatist, the Numismatic Scrapbook Magazine, the Coin Collector's Journal, Hobbies, the American Stamp Journal, and other publications devoted wholly or partially to numismatics—THE BULLETIN is the only publication reaching each and every member of the Chicago Coin Club.

In making a report of the past years' activities your retiring editor finds that unlike many committees, the publication committee's work is recorded every three months in printer's ink and as our friend Evans says, "it speaks for itself."

THE BULLETIN can and should be greatly improved in many respects. To this end the following recommendations are offered for the consideration of the Club, the next Governing Board and Publication Committee:

Enlarge the staff to five members; one editor and four associate editors. Divide the publication into sections, giving each of the associate editors a section to be responsible for. In this way no one person would be burdened with the work of preparing material for an entire issue. Sections could include such titles as "Question Box," "Chicago Numismatically," "Personals," etc. Question Box column might be more effective if actual questions handed in at the preceding meeting were used, and our large membership represents specialists in almost every field and the answer to any problem could be found. To my mind, "Chicago Numismatically" is a subject that should receive thorough treatment in serial form; covering all numismatic items issued in or pertain-

ing to the City of Chicago from the earliest times to the present. Where is there a more fitting place for the publication of such a work than in our own BULLETIN?

Provide funds sufficient to add four additional pages to each issue to care for reports of previous meetings and papers presented at meetings. The cost of adding 50% more pages would be only \$36 per year. It is possible (judging from the amount earned at the October meeting) that the auctions next year will provide this additional amount without recourse to the general fund. At the end of the year one could review all meetings, activities, etc., of the Club without referring to any other publications. In this connection the previous statement "the BULLETIN is the only publication reaching each and every member of the Chicago Coin Club" bears repeating. Since the inception of the Club it has been the practice of the secretary to forward minutes of meetings to the Numismatist for publication. However, only about half of our members belong to the ANA. Those who are not members of that organization do not have the opportunity to read about meetings they could not attend.

Printing annual reports of officers might prove worthwhile over a period of years as a ready reference for future officials as well as member information.

It has been an honor and a privilege to have had the opportunity to serve the Club in the editorial capacity and I extend my sincere thanks to the associate editors, Messrs. Evans and Stevens and to all members who have assisted in the work. Special mention is due our President, Mr. Rayson, who has come to the rescue on numerous occasions during the past two years with a column or two of copy.

